

**Return of Private Foundation**  
**or Section 4947(a)(1) Nonexempt Charitable Trust**  
**Treated as a Private Foundation**

**2007**

*Note: The foundation may be able to use a copy of this return to satisfy state reporting requirements.*

For calendar year **2007**, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

G Check all that apply:  Initial return  Final return  Amended return  Address change  Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation <b>H.A. AND MARY K. CHAPMAN CHARITABLE TRUST</b>	A Employer identification number <b>73-6177739</b>
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite <b>6100 S. YALE AVE., SUITE 1816</b>	B Telephone number <b>918-496-7882</b>
	City or town, state, and ZIP code <b>TULSA, OK 74136</b>	C If exemption application is pending, check here <input type="checkbox"/>

H Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 103,320,834.** (Part I, column (d) must be on cash basis.)

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Part I Analysis of Revenue and Expenses</b> (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)				
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	1,687,023.	1,687,023.		
4 Dividends and interest from securities	664,192.	664,192.		STATEMENT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	4,787,105.			
b Gross sales price for all assets on line 6a	8,055,850.			
7 Capital gain net income (from Part IV, line 2)		4,787,105.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 <b>Total.</b> Add lines 1 through 11	7,138,320.	7,138,320.		
<b>Operating and Administrative Expenses</b>				
13 Compensation of officers, directors, trustees, etc.	308,204.	215,743.		92,461.
14 Other employee salaries and wages	98,224.	68,757.		29,467.
15 Pension plans, employee benefits				
16a Legal fees <b>STMT 2</b>	12,779.	6,390.		6,390.
b Accounting fees <b>STMT 3</b>	17,840.	16,056.		1,784.
c Other professional fees <b>STMT 4</b>	83,852.	48,680.		35,172.
17 Interest				
18 Taxes <b>STMT 5</b>	129,212.	1,978.		1,318.
19 Depreciation and depletion	5,003.	5,003.		
20 Occupancy	31,126.	21,788.		9,338.
21 Travel, conferences, and meetings	7,730.	1,546.		6,184.
22 Printing and publications				
23 Other expenses <b>STMT 6</b>	47,009.	32,821.		14,187.
24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	740,979.	418,762.		196,301.
25 Contributions, gifts, grants paid	3,871,139.			3,871,139.
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	4,612,118.	418,762.		4,067,440.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	2,526,202.			
b <b>Net investment income</b> (if negative, enter -0-)		6,719,558.		
c <b>Adjusted net income</b> (if negative, enter -0-)			N/A	

**H.A. AND MARY K. CHAPMAN  
CHARITABLE TRUST**

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only.		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
<b>Assets</b>	1	Cash - non-interest-bearing .....		3,816.	1,979.	1,979.
	2	Savings and temporary cash investments .....		971,260.	538,943.	538,943.
	3	Accounts receivable ▶ <u>29.</u>				
		Less: allowance for doubtful accounts ▶		161.	29.	29.
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable .....				
	6	Receivables due from officers, directors, trustees, and other disqualified persons .....				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use .....				
	9	Prepaid expenses and deferred charges .....				
	10a	Investments - U.S. and state government obligations <b>STMT 8</b>		995,071.	994,393.	1,019,583.
	b	Investments - corporate stock <b>STMT 9</b>		8,359,509.	8,140,851.	80,970,841.
	c	Investments - corporate bonds <b>STMT 10</b>		6,191,796.	7,643,333.	7,804,537.
11	Investments - land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans .....					
13	Investments - other <b>STMT 11</b>		9,884,223.	11,719,242.	12,984,922.	
14	Land, buildings, and equipment: basis ▶ <b>13,225.</b>					
	Less: accumulated depreciation ▶ <b>13,225.</b>					
15	Other assets (describe ▶ )					
16	<b>Total assets</b> (to be completed by all filers) .....		26,405,836.	29,038,770.	103,320,834.	
<b>Liabilities</b>	17	Accounts payable and accrued expenses .....		297,997.	404,892.	
	18	Grants payable .....				
	19	Deferred revenue .....				
	20	Loans from officers, directors, trustees, and other disqualified persons .....				
	21	Mortgages and other notes payable .....				
	22	Other liabilities (describe ▶ )				
23	<b>Total liabilities</b> (add lines 17 through 22) .....		297,997.	404,892.		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>					
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>					
	24	Unrestricted .....				
	25	Temporarily restricted .....				
	26	Permanently restricted .....				
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>					
	<b>and complete lines 27 through 31.</b>					
27	Capital stock, trust principal, or current funds .....		31,499,270.	31,499,270.		
28	Paid-in or capital surplus, or land, bldg., and equipment fund .....		0.	0.		
29	Retained earnings, accumulated income, endowment, or other funds .....		<5,391,431.>	<2,865,392.>		
30	<b>Total net assets or fund balances</b> .....		26,107,839.	28,633,878.		
31	<b>Total liabilities and net assets/fund balances</b> .....		26,405,836.	29,038,770.		

**Part III Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) .....	1	26,107,839.
2	Enter amount from Part I, line 27a .....	2	2,526,202.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3 .....	4	28,634,041.
5	Decreases not included in line 2 (itemize) ▶ <b>SEE STATEMENT 7</b>	5	163.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 .....	6	28,633,878.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE STATEMENT A		P	VARIOUS	VARIOUS
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a 8,055,850.		3,268,745.	4,787,105.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			4,787,105.	
b				
c				
d				
e				
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	4,787,105.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A	

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?  Yes  No  
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2006	3,817,574.	83,075,515.	.045953
2005	3,478,602.	76,738,399.	.045331
2004	3,553,971.	70,457,997.	.050441
2003	3,338,418.	61,943,950.	.053894
2002	3,608,431.	66,870,402.	.053962
2 Total of line 1, column (d)			.249581
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			.049916
4 Enter the net value of noncharitable-use assets for 2007 from Part X, line 5			94,855,407.
5 Multiply line 4 by line 3			4,734,802.
6 Enter 1% of net investment income (1% of Part I, line 27b)			67,196.
7 Add lines 5 and 6			4,801,998.
8 Enter qualifying distributions from Part XII, line 4			4,067,440.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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**Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter: _____ (attach copy of ruling letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	134,391.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	134,391.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	134,391.
6	Credits/Payments:		
a	2007 estimated tax payments and 2006 overpayment credited to 2007	6a	80,057.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	80,057.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	54,334.
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	
11	Enter the amount of line 10 to be: <b>Credited to 2008 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		
1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.	
2		X
If "Yes," attach a detailed description of the activities.		
3		X
4a		X
4b		N/A
5		X
If "Yes," attach the statement required by General Instruction T.		
6	X	
7	X	
If "Yes," complete Part II, col. (c), and Part XV.		
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> <u>OK</u>	
8b	X	
9		X
10		X

**Part VII-A Statements Regarding Activities** (continued)

<b>11a</b>	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. (see instructions)			<b>X</b>
<b>11b</b>	If "Yes," did the foundation have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in the attachment for line 11a?			N/A
<b>12</b>	Did the foundation acquire a direct or indirect interest in any applicable insurance contract?			<b>X</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>▶ HTTP://WWW.CHAPMANTRUSTS.ORG/</b>		<b>X</b>	
<b>14</b>	The books are in care of <b>▶ DONNE PITMAN</b> Telephone no. <b>▶ 918-496-7882</b> Located at <b>▶ 6100 SOUTH YALE, SUITE 1816, TULSA, OK</b> ZIP+4 <b>▶ 74136</b>			
<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <b>▶ 15</b> <b>N/A</b>			

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
<b>1a</b> During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? ( <b>Exception.</b> Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> If any answer is "Yes" to 1a(1)-(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> <b>N/A</b>	<b>1b</b>	
<b>c</b> Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2007?	<b>1c</b>	<b>X</b>
<b>2</b> Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
<b>a</b> At the end of tax year 2007, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2007? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>▶</b> _____, _____, _____, _____.		
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement - see instructions.) <b>N/A</b>	<b>2b</b>	
<b>c</b> If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. <b>▶</b> _____, _____, _____, _____.		
<b>3a</b> Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<b>b</b> If "Yes," did it have excess business holdings in 2007 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2007.</i> ) <b>N/A</b>	<b>3b</b>	
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	<b>X</b>
<b>b</b> Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2007?	<b>4b</b>	<b>X</b>

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required** (continued)

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?  Yes  No

Organizations relying on a current notice regarding disaster assistance check here  Yes  No

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?  Yes  No

If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?  Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?  Yes  No

If you answered "Yes" to 6b, also file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?  Yes  No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?  Yes  No

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

**1 List all officers, directors, trustees, foundation managers and their compensation.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
J. JERRY DICKMAN 6100 S. YALE, STE 1816 TULSA, OK 74136	CO-TRUSTEE 15.00	154,031.	0.	0.
DONNE W. PITMAN 6100 S. YALE, STE 1816 TULSA, OK 74136	CO-TRUSTEE 15.00	154,173.	0.	0.

**2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."**

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000  Yes  No 0

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)

**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services	0	

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A - THE H.A. & MARY K. CHAPMAN CHARITABLE TRUST FOUNDATION IS A NON-OPERATING PRIVATE FOUNDATION WHICH MAKES GIFTS TO CHARITABLE ORGANIZATIONS. THE FOUNDATION DOES NOT OPERATE	
2 ANY FACILITY OR INSTITUTION UNDERTAKING A CHARITABLE, EDUCATIONAL, OR RELIGIOUS ENDEAVOR.	
3	
4	

**Part IX-B Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities .....	1a	94,515,028.
b	Average of monthly cash balances .....	1b	1,784,878.
c	Fair market value of all other assets .....	1c	
d	<b>Total</b> (add lines 1a, b, and c) .....	1d	96,299,906.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) .....	1e	0.
2	Acquisition indebtedness applicable to line 1 assets .....	2	0.
3	Subtract line 2 from line 1d .....	3	96,299,906.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) .....	4	1,444,499.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 .....	5	94,855,407.
6	<b>Minimum investment return.</b> Enter 5% of line 5 .....	6	4,742,770.

**Part XI Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here  and do not complete this part.)

1	Minimum investment return from Part X, line 6 .....	1	4,742,770.
2a	Tax on investment income for 2007 from Part VI, line 5 .....	2a	134,391.
b	Income tax for 2007. (This does not include the tax from Part VI.) .....	2b	
c	Add lines 2a and 2b .....	2c	134,391.
3	Distributable amount before adjustments. Subtract line 2c from line 1 .....	3	4,608,379.
4	Recoveries of amounts treated as qualifying distributions .....	4	0.
5	Add lines 3 and 4 .....	5	4,608,379.
6	Deduction from distributable amount (see instructions) .....	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 .....	7	4,608,379.

**Part XII Qualifying Distributions** (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:			
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 .....	1a	4,067,440.
b	Program-related investments - total from Part IX-B .....	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes .....	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required) .....	3a	
b	Cash distribution test (attach the required schedule) .....	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 .....	4	4,067,440.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b .....	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 .....	6	4,067,440.

**Note:** The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2006	(c) 2006	(d) 2007
1 Distributable amount for 2007 from Part XI, line 7				4,608,379.
2 Undistributed income, if any, as of the end of 2006:				
a Enter amount for 2006 only			4,006,292.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2007:				
a From 2002				
b From 2003				
c From 2004				
d From 2005				
e From 2006				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2007 from Part XII, line 4: ▶ \$ 4,067,440.				
a Applied to 2006, but not more than line 2a			4,006,292.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2007 distributable amount				61,148.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2007 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2006. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2007. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2008				4,547,231.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2002 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2008. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2003				
b Excess from 2004				
c Excess from 2005				
d Excess from 2006				
e Excess from 2007				

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**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9) N/A

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2007, enter the date of the ruling ▶

**b** Check box to indicate whether the foundation is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)**

**1 Information Regarding Foundation Managers:**

**a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

**a** The name, address, and telephone number of the person to whom applications should be addressed:

**SEE STATEMENT 12**

**b** The form in which applications should be submitted and information and materials they should include:

**c** Any submission deadlines:

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

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**Part XV** **Supplementary Information** (continued)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>					
Recipient		If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)					
<i>a Paid during the year</i>					
SEE STATEMENT B					3,871,139.
<b>Total</b> .....					<b>▶ 3a</b> 3,871,139.
<i>b Approved for future payment</i>					
NONE					
<b>Total</b> .....					<b>▶ 3b</b> 0.





FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES		STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT	
DIVIDEND INCOME	596,148.	0.	596,148.	
DIVIDEND/INTEREST INCOME	68,044.	0.	68,044.	
TOTAL TO FM 990-PF, PART I, LN 4	664,192.	0.	664,192.	

FORM 990-PF	LEGAL FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	12,779.	6,390.		6,390.	
TO FM 990-PF, PG 1, LN 16A	12,779.	6,390.		6,390.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	17,840.	16,056.		1,784.	
TO FORM 990-PF, PG 1, LN 16B	17,840.	16,056.		1,784.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PROFESSIONAL FEES	7,738.	3,869.		3,869.	
ADVISORY FEES	62,606.	31,303.		31,303.	
BROKER FEES	13,508.	13,508.		0.	
TO FORM 990-PF, PG 1, LN 16C	83,852.	48,680.		35,172.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ESTIMATED TAX PAYMENTS & WITHHOLDINGS	125,916.	0.		0.	
REAL ESTATE TAXES	3,296.	1,978.		1,318.	
TO FORM 990-PF, PG 1, LN 18	129,212.	1,978.		1,318.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DUES, MEMBERSHIPS, SUBSCRIPTIONS	3,374.	2,361.		1,012.	
INSURANCE AND BONDS	6,631.	4,642.		1,989.	
OFFICE SUPPLIES	4,295.	3,006.		1,288.	
POSTAGE & COURIER SERVICE	757.	530.		227.	
OFFICE EQUIPMENT RENTAL	936.	655.		281.	
PLANT RENTAL	915.	640.		274.	
COMPUTER EXPENSES	9,019.	6,314.		2,706.	
EDUCATION AND TRAINING	1,710.	1,197.		513.	
REPAIRS & MAINTENANCE	506.	354.		152.	
TELEPHONE EXPENSE	2,580.	1,806.		774.	
FOOD & ENTERTAINMENT	850.	510.		340.	
MISCELLANEOUS EXPENSES	15,436.	10,806.		4,631.	
TO FORM 990-PF, PG 1, LN 23	47,009.	32,821.		14,187.	

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
DESCRIPTION		AMOUNT	
OTHER DECREASE - PRIOR PERIOD ADJUSTMENT		163.	
TOTAL TO FORM 990-PF, PART III, LINE 5		163.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS		STATEMENT	8
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
	X		994,393.	1,019,583.
TOTAL U.S. GOVERNMENT OBLIGATIONS			994,393.	1,019,583.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			994,393.	1,019,583.

FORM 990-PF	CORPORATE STOCK		STATEMENT	9
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
			8,140,851.	80,970,841.
TOTAL TO FORM 990-PF, PART II, LINE 10B			8,140,851.	80,970,841.

FORM 990-PF	CORPORATE BONDS		STATEMENT	10
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
			7,643,333.	7,804,537.
TOTAL TO FORM 990-PF, PART II, LINE 10C			7,643,333.	7,804,537.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	11
DESCRIPTION	VALUATION METHOD		BOOK VALUE	FAIR MARKET VALUE
	COST		11,719,242.	12,984,922.
TOTAL TO FORM 990-PF, PART II, LINE 13			11,719,242.	12,984,922.

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FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

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NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

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J. JERRY DICKMAN OR DONNE PITMAN  
ONE WARREN PLACE, 6100 SOUTH YALE AVE, SUITE 1816  
TULSA, OK 74136

TELEPHONE NUMBER

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918-496-7882

FORM AND CONTENT OF APPLICATIONS

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THE ORGANIZATION MAKES GRANTS ONLY TO CHARITABLE ORGANIZATIONS QUALIFIED AS TAX-EXEMPT UNDER I.R.C. SECTION 501(C)(3). A TWO-STEP GRANT PROCESS IS FOLLOWED. FIRST, A LETTER OF INQUIRY IS SUBMITTED BY THE APPLICANT. IF APPROVED, THE APPLICANT WILL BE INVITED TO SUBMIT A WRITTEN GRANT PROPOSAL. THE COMPLETE APPLICATION PROCESS IS PROVIDED ON THE ORGANIZATION'S WEBSITE AT: [HTTP://WWW.CHAPMANTRUSTS.ORG](http://www.chapmantrusts.org).

ANY SUBMISSION DEADLINES

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NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

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NONE